



## King County Department of Assessments

### Executive Summary Report

#### Characteristics Based Market Adjustment for 1999 Assessment Roll

**Area Name:** Area 35 – North Sammamish Plateau

**Last Physical Inspection:** 1998

#### **Sales - Improved Analysis Summary:**

Number of Sales: 1216

Range of Sale Dates: 1/97 thru 12/98

#### **Sales - Improved Valuation Change Summary:**

	Land	Imps	Total	Sale Price	Ratio	COV
1998 Value	\$91,700	\$180,100	\$271,800	\$303,600	89.5%	10.53%
1999 Value	\$100,200	\$200,000	\$300,200	\$303,600	98.9%	9.77%
Change	+\$8,500	+\$19,900	+\$28,400	N/A	+9.4	-0.76*
%Change	+9.3%	+11.1%	+10.5%	N/A	+10.5%	-7.22%*

\*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -0.76 and -7.22% actually indicate an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were included in the analysis, except those listed as not used in this report. Multi-parcel sales, multi-building sales, and mobile home sales were not included. Also excluded are sales of new construction where less than a fully complete house was assessed for 1998. \*

#### **Population - Improved Parcel Summary Data:**

	Land	Imps	Total
1998 Value	\$95,300	\$175,300	\$270,600
1999 Value	\$104,000	\$195,300	\$299,300
Percent Change	+9.1%	+11.4%	+10.6%

Number of improved single family home parcels in the population: 6924.

**Mobile Home Update:** There were only 7 usable sales of Mobile Home parcels in the area, not enough for separate analysis. There are only 65 Real Property Mobile Home parcels in the population. Mobile Home parcels are adjusted by the constant in the formula, as are many houses and other types.

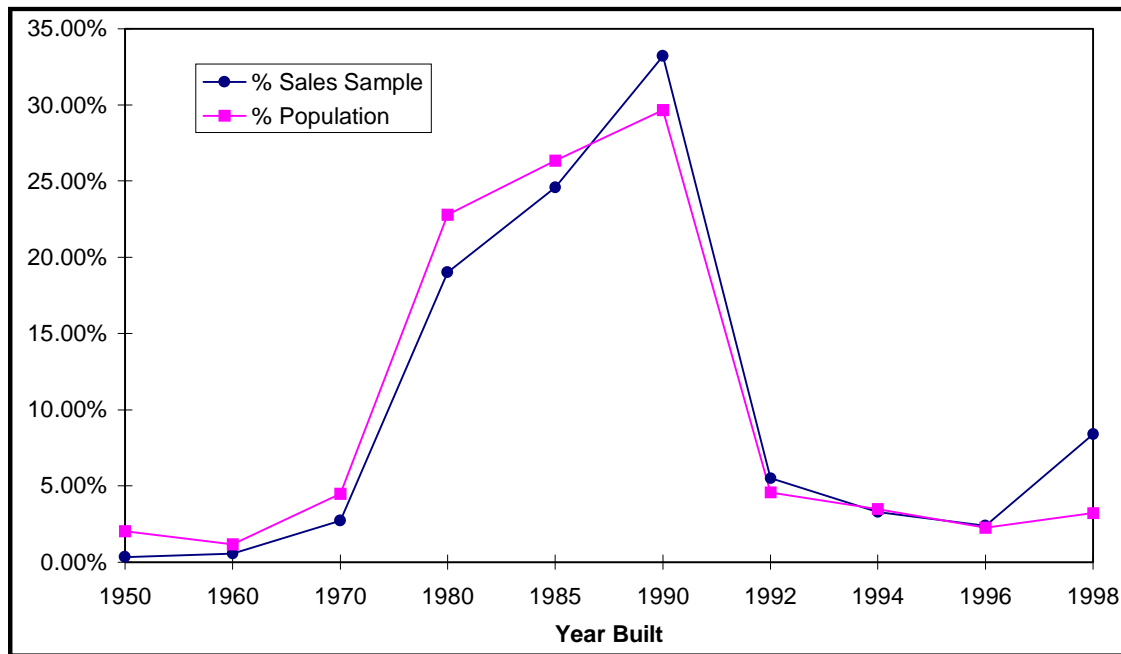
**Summary of Findings:** The analysis for this area consisted of a general review of applicable characteristics to be used in the model such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The analysis disclosed several characteristic and locational based variables to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, houses built or renovated after 1993 had a slightly higher average ratio (assessed value/sales price) than others, so the formula adjusts those properties upward less than the older homes. There was statistically significant variation in ratios by some "Building grades", and these variables became part of the equation, adjusting values by certain grades. Several Plats were identified that required individual adjustments, due to 1998 ratios being significantly different from the typical. One and one-half story homes had lower ratios than other types, and are adjusted accordingly. One story homes, on the other hand, were assessed slightly higher than others, and are also adjusted accordingly. Some variation by condition and lot size were also noted and adjusted.

The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 1999 assessment roll.

## Comparison of Sales Sample and Population Data Year Built

Year Built	Frequency	% Sales Sample
1950	4	0.33%
1960	7	0.58%
1970	33	2.71%
1980	231	19.00%
1985	299	24.59%
1990	404	33.22%
1992	67	5.51%
1994	40	3.29%
1996	29	2.38%
1998	102	8.39%
1216		

Year Built	Frequency	% Population
1950	139	2.01%
1960	80	1.16%
1970	311	4.49%
1980	1579	22.80%
1985	1823	26.33%
1990	2054	29.66%
1992	318	4.59%
1994	241	3.48%
1996	157	2.27%
1998	222	3.21%
6924		

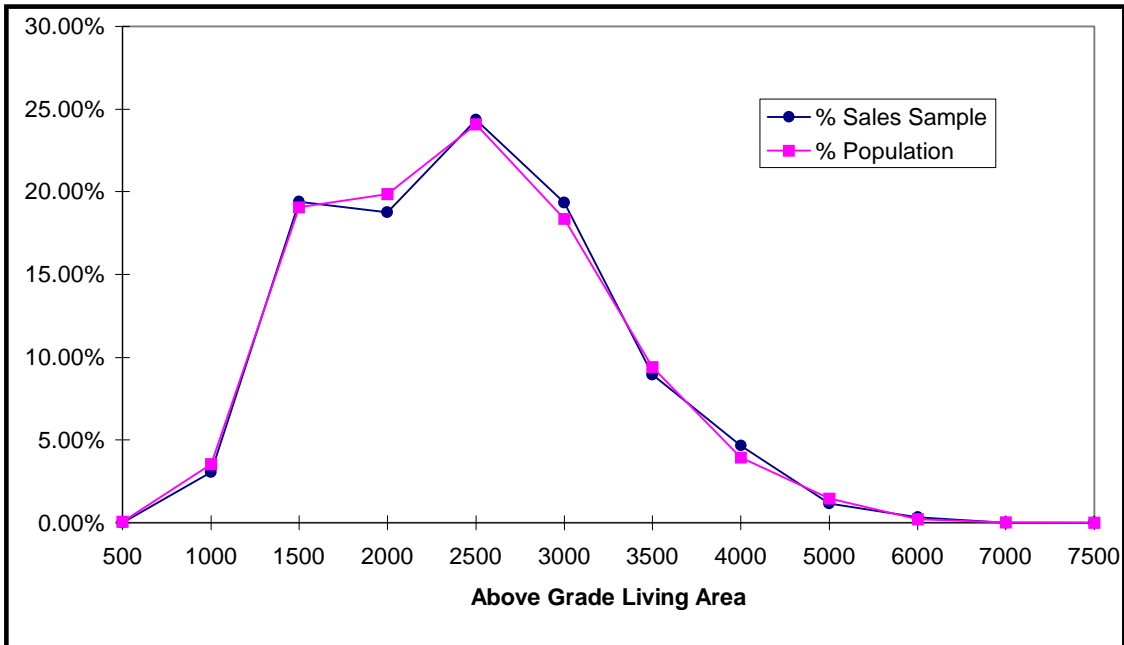


New construction is over-represented and older houses (pre-1980) are under-represented. This is typical in fast-developing areas. Disparities in assessments by year built were addressed in Annual Update by use of a "new house" category variable.

## Comparison of Sales Sample and Population Data Above Grade Living Area

Sales Sample		
Above Gr Living	Frequency	% Sales Sample
500	0	0.00%
1000	37	3.04%
1500	236	19.41%
2000	228	18.75%
2500	296	24.34%
3000	235	19.33%
3500	109	8.96%
4000	57	4.69%
5000	14	1.15%
6000	4	0.33%
7000	0	0.00%
7500	0	0.00%
		1216

Population		
Above Gr Living	Frequency	% Population
500	5	0.07%
1000	245	3.54%
1500	1319	19.05%
2000	1374	19.84%
2500	1667	24.08%
3000	1271	18.36%
3500	651	9.40%
4000	273	3.94%
5000	102	1.47%
6000	14	0.20%
7000	2	0.03%
7500	1	0.01%
		6924

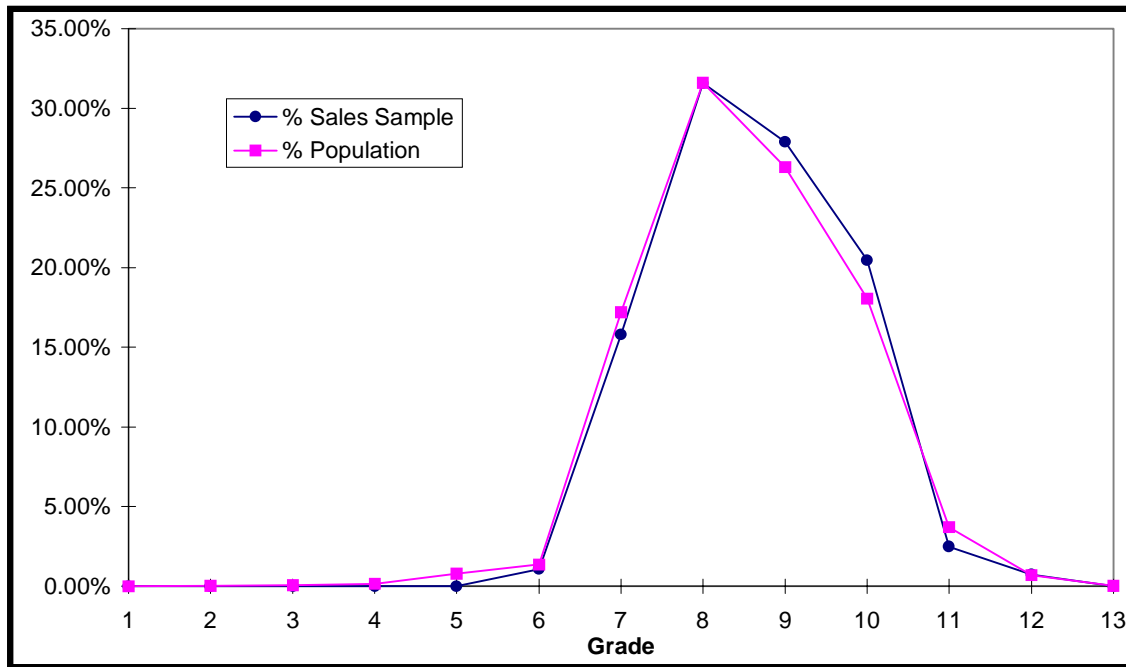


Living area was not considered in the adjustments as variance in assessments was insignificant.

## Comparison of Sales Sample and Population Data Building Grade

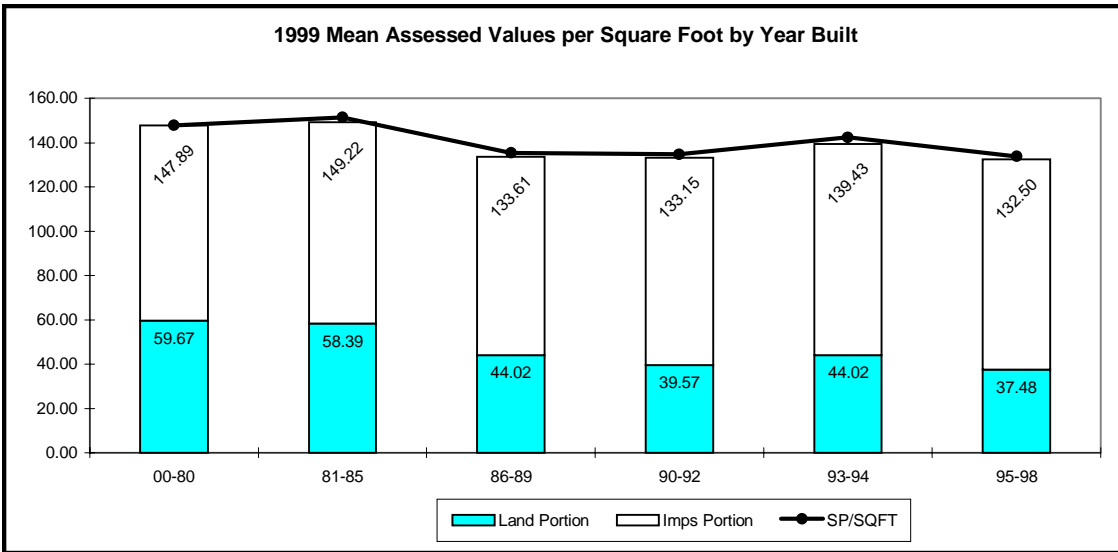
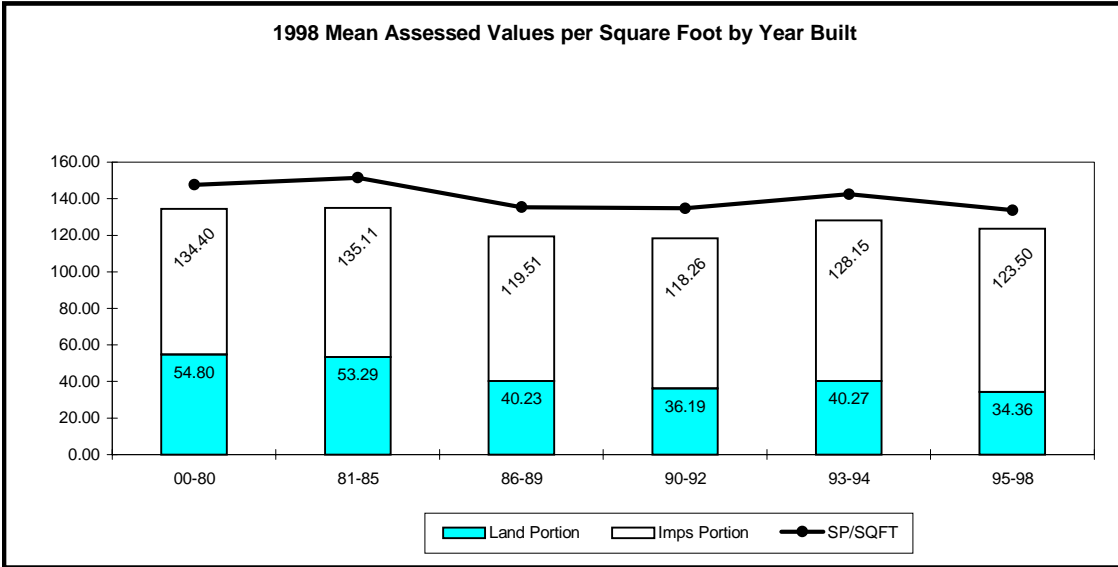
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	13	1.07%
7	192	15.79%
8	384	31.58%
9	339	27.88%
10	249	20.48%
11	30	2.47%
12	9	0.74%
13	0	0.00%
		1216

Population		
Grade	Frequency	% Population
1	0	0.00%
2	2	0.03%
3	4	0.06%
4	11	0.16%
5	55	0.79%
6	94	1.36%
7	1191	17.20%
8	2188	31.60%
9	1822	26.31%
10	1250	18.05%
11	257	3.71%
12	48	0.69%
13	2	0.03%
		6924



Grades less than 6 and grade 13 are not represented. These are adjusted by the constant, as are grades 6, 8, and 9.

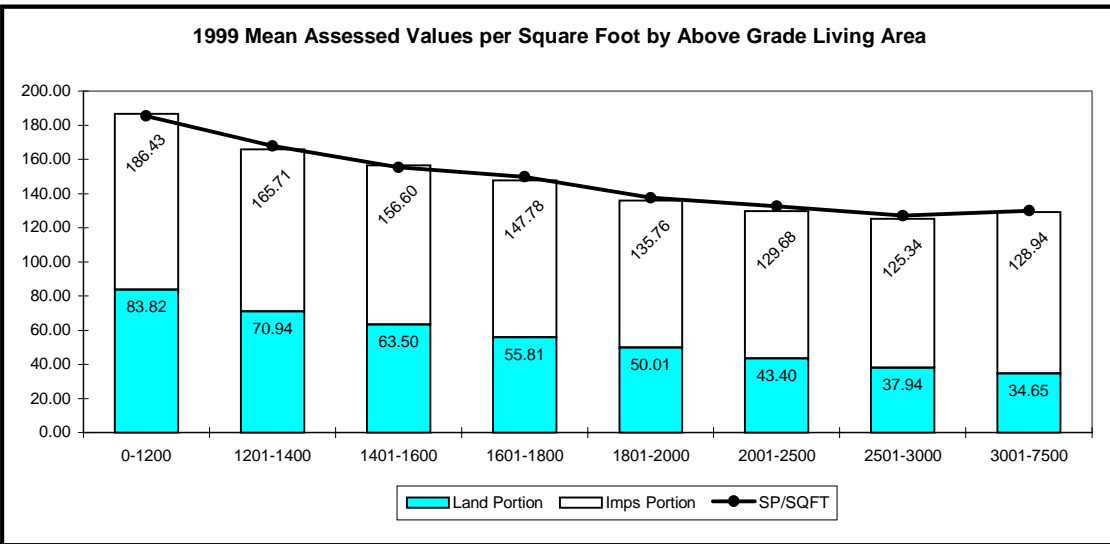
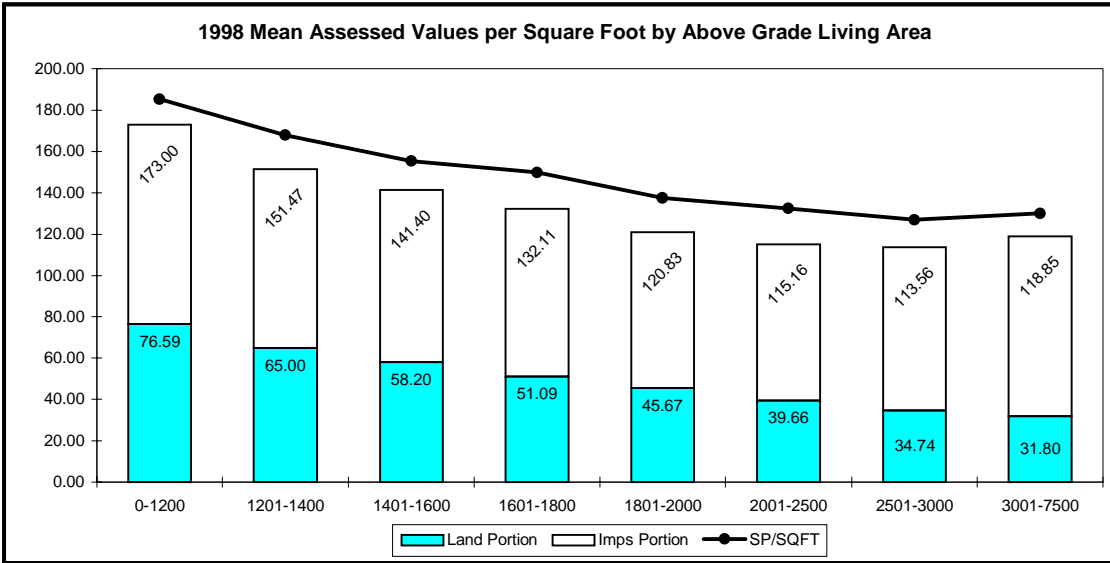
## Comparison of Dollars per Square Foot Above Grade Living Area By Year Built



These charts show the significant improvement in assessment level by year built as a result of applying the 1999 recommended values.

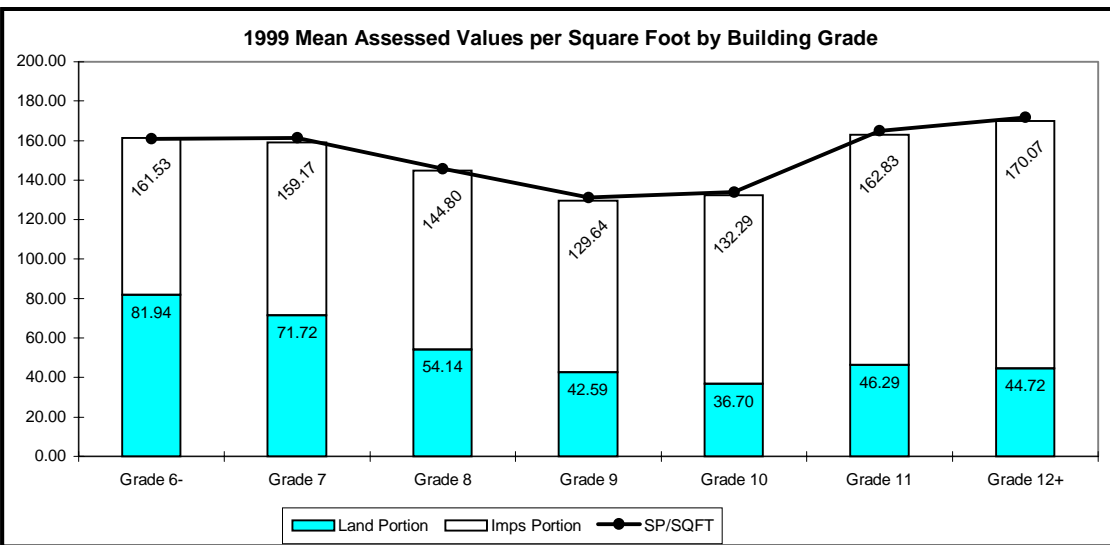
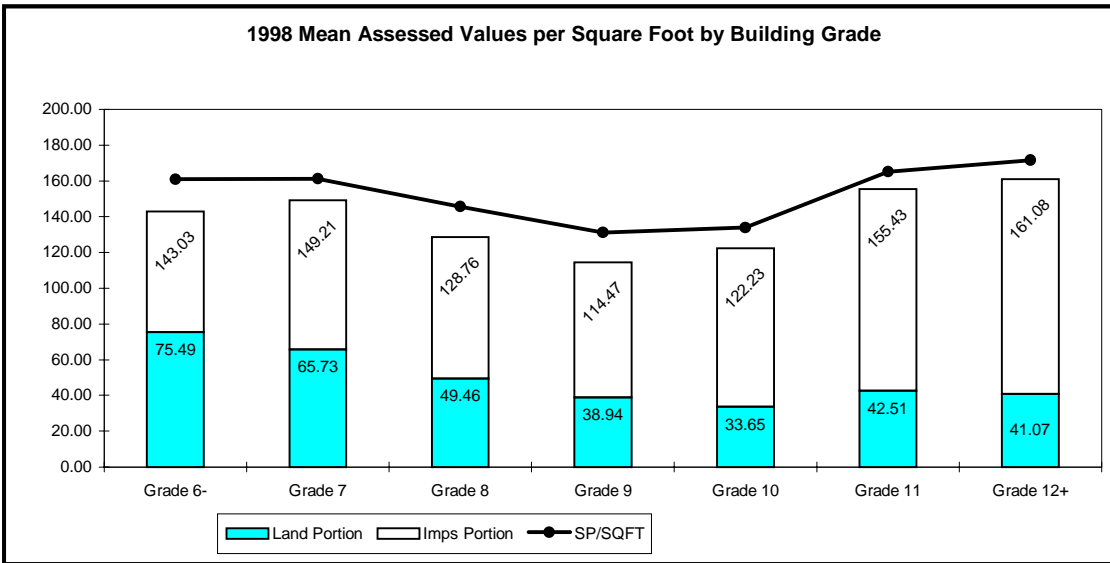
The values shown in the improvement portion of the chart represent the total value for land and improvements.

## Comparison of Dollars per Square Foot Above Grade Living Area By Above Grade Living Area



These charts clearly show a significant improvement in assessment level by above grade living area as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements.

## Comparison of Dollars per Square Foot Above Grade Living Area By Building Grade



These charts clearly show a significant improvement in assessment level and uniformity by building grade as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements.